

HOUSE BILL No. 1022

DIGEST OF INTRODUCED BILL

Citations Affected: IC 5-10.2-5-44.

Synopsis: Teachers' retirement fund cost of living adjustment. Provides a cost of living adjustment in 2010 for certain members (or survivors or beneficiaries of members) of the state teachers' retirement fund.

Effective: July 1, 2009.

Avery, Niezgodski

January 7, 2009, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 116th General Assembly (2009)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2008 Regular Session of the General Assembly.

HOUSE BILL No. 1022

A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 5-10.2-5-44 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2009]: **Sec. 44. (a) The pension portion (plus postretirement**
4 **increases to the pension portion) provided by employer**
5 **contributions of the monthly benefit payable after December 31,**
6 **2009, to a member of the Indiana state teachers' retirement fund**
7 **(or to a survivor or beneficiary of a member of the Indiana state**
8 **teachers' retirement fund) who retired or was disabled:**

9 (1) before July 2, 2001, shall be increased by two percent
10 (2%); and

11 (2) after July 1, 2001, and before July 2, 2007, shall be
12 increased by one percent (1%).

13 (b) The increases specified in this section:

14 (1) are based upon the date of the member's latest retirement
15 or disability;

16 (2) do not apply to benefits payable in a lump sum; and

17 (3) are in addition to any other increase provided by law.



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